

Credit and DTI Matrix

Start Up, MCC (with First Mortgage) and Step Up programs



GOVERNMENT

Product	FICO/DTI
RD/VA	640/45%
RD/VA	660/50%
FHA	660/45%
FHA Streamlined Refinance (served by U.S. Bank)	660/NA
FHA Streamlined Refinance (not served by U.S. Bank)	680/NA

CONVENTIONAL

HFA Preferred™ (Fannie Mae)

LTV	Underwriting	FICO/DTI
≤ 95%	Automated (DU®/ LP®)	640/45%
		660/50%
	Manual for one-unit properties	680/36%
	Manual for two-unit properties	700/36%
> 95% to ≤ 97%	Automated (DU®/ LP®)	640/45%
	Automated (DU®/ LP®)	660/50%
	Manual	Not allowed

HFA Advantage™ (Freddie Mac)

LTV	Underwriting	FICO/DTI
≤ 95%	Automated (LP® purchase and refinance)	640/45%
		660/50%
	Automated (DU® purchase)	660/50%
	Automated (DU® refinance)	680/50%
	Manual	See product description for details
> 95% to ≤ 97%	Automated (LP®/ DU®)	640/45%
	Automated (LP®/ DU®)	660/50%
	Manual	See product description for details

HFA Preferred Risk Sharing™ (Fannie Mae)

LTV	Underwriting	FICO/DTI
≤ 97%	Automated	680/45%
	Manual	Not allowed

Upfront Paid Mortgage Insurance (UPMI) with HFA Preferred™ and HFA Advantage™

LTV	Underwriting	FICO/DTI
≤ 97%	Automated	720/50%
	Manual	See HFA Preferred and HFA Advantage product descriptions for details.

